

# SENATE, No. 3102

## STATE OF NEW JERSEY 218th LEGISLATURE

INTRODUCED OCTOBER 18, 2018

**Sponsored by:**

**Senator ANTHONY M. BUCCO**

**District 25 (Morris and Somerset)**

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**SYNOPSIS**

Requires municipalities to notify developers of expiration of developer's agreements.

**CURRENT VERSION OF TEXT**

As introduced.



(Sponsorship Updated As Of: 10/25/2019)

1 AN ACT concerning developer's agreements and supplementing  
2 P.L.1975, c.291 (C.40:55D-1 et seq.).

3

4 **BE IT ENACTED** *by the Senate and General Assembly of the State*  
5 *of New Jersey:*

6

7 1. A municipality shall provide a developer with written notice  
8 at least 60 days prior to the expiration of a developer's agreement,  
9 entered into in conjunction with a development approval granted  
10 pursuant to P.L.1975, c.291 (C.40:55D-1 et seq.). If written notice  
11 is not provided 60 days prior expiration, the developer shall be  
12 entitled to an extension of its rights and obligations under the  
13 agreement for 60 days following the date when written notice was  
14 provided.

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16 2. This act shall take effect on the first day of the fourth month  
17 next following enactment.

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STATEMENT

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22 This bill requires municipalities to provide developers with 60  
23 days' notice prior to the expiration of a developer's agreement,  
24 which was entered into pursuant to the "Municipal Land Use Law,"  
25 P.L.1975, c.291 (C.40:55D-1 et seq.).

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27 Under the bill, if written notice is not provided 60 days prior  
28 expiration, the developer will be entitled to an extension of its  
29 rights and obligations under the agreement for 60 days following  
the date when written notice was provided.